

Message Text

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PAGE 01 MANILA 03753 090330Z
ACTION TRSE-00

INFO OCT-01 EA-10 ISO-00 NEA-10 IO-13 L-03 H-01 PA-01
USIA-06 CEA-01 SP-02 AID-05 EB-08 NSC-05 SS-15
STR-07 OMB-01 CIAE-00 COME-00 FRB-03 INR-10
NSAE-00 XMB-02 OPIC-03 LAB-04 SIL-01 EUR-12 /124 W
-----025870 092001Z /40
R 090244Z MAR 78
FM AMEMBASSY MANILA
TO SECSTATE WASHDC 2637

LIMITED OFFICIAL USE MANILA 3753

USADB

PASS TREASURY FOR BRADFORD/SHERK

E. O. 11652: NA
TAGS: EAID, EFIN
SUBJECT: POSSIBLE PROPOSAL FOR ADB TO INCREASE ITS EFFORTS IN
SUPPORT OF PRIVATE INVESTMENT

1. U.S. ED INDICATED INFORMALLY TO AUSTRALIAN ED SOME WEEKS
AGO THAT HE BELIEVED BANK COULD DO MORE TO SUPPORT
PRIVATE ENTREPRENEURSHIP AND PRIVATE INVESTMENT IN ASIA AS A
MEANS OF PROMOTING ECONOMIC DEVELOPMENT. HE INDICATED THAT
HE PLANNED TO RECOMMEND THAT THE U.S. GOVERNOR PROPOSE AT THE
ELEVENTH ANNUAL MEETING THAT THE BANK ESTABLISH A TASK FORCE
TO LOOK INTO THE QUESTION AS TO HOW THE ADB MIGHT EXPAND ITS
EFFORTS IN THIS AREA, PERHAPS IN CONNECTION WITH SUCJ
ORGANIZATIONS AS THE IFC AND PICA, AND WONDERED WHETHER THE
AUSTRALIAN GOVERNOR WOULD BE WILLING TO SUPPORT SUCH A
PROPOSAL IF WASHINGTON WERE TO AGREE TO THE U.S. ED'S
RECOMMENDATION.

2. CANBERRA HAS NOW REPLIED THAT IT ENTHUSIASTICALLY
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ENDORSES THE IDEA THAT THE BANK DO MORE TO SUPPORT
"FOREIGN INVESTMENT" AND THAT IT WOULD BE PREPARED NOT
ONLY TO SUPPORT A U.S. PROPOSAL BUT WOULD BE READY TO
INTRODUCE THE IDEA AT VIENNA, WITH THE U.S. SUPPORTING
SAME, IF WE BELIEVED THAT APPROACH WOULD BE MORE
EFFECTIVE.

3. THE U.S. ED NOTED TO THE AUSTRALIAN ED THAT
ORIGINAL PROPOSAL DID NOT REFER TO "FOREIGN INVESTMENT",
AND WAS HEAVILY ORIENTED TOWARD THE PROMOTION OF
SMALL SCALE ENTERPRISE, WHICH BY ITS NATURE IS LOCAL
INVESTMENT. THE U.S. ED'S PROPOSAL, HOWEVER, ALSO
ENVISAGED THE POSSIBILITY OF COOPERATING WITH THE IFC,
AS WELL AS WITH COMMERCIAL BANKS IN CO-FINANCING
ARRANGEMENTS, AS WELL AS THE ADB EVENTUALLY DIRECTLY
SUPPORTING PRIVATE ENTERPRISE.

4. U. S. ED WOULD APPRECIATE HOW TO RESPOND TO CANBERRA'S
SUGGESTION.
EDMOND

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PRIVATE INVESTMENTS, PROPOSALS (BID), DEVELOPMENT LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 09 mar 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978MANILA03753
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780106-0855
Format: TEL
From: MANILA USADB
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780388/aaaacwtk.tel
Line Count: 75
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 1c764cca-c288-dd11-92da-001cc4696bcc
Office: ACTION TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 02 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3388605
Secure: OPEN
Status: NATIVE
Subject: POSSIBLE PROPOSAL FOR ADB TO INCREASE ITS EFFORTS IN SUPPORT OF PRIVATE INVESTMENT
TAGS: EAID, EFIN, ADB
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/1c764cca-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
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20 Mar 2014
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